

BILL SUMMARY
1st Session of the 59th Legislature

Bill No.:	SB1035
Version:	ENGR
Request Number:	
Author:	Rep. Marti
Date:	4/11/2023
Impact:	OTC Analysis: No Impact

Research Analysis

The engrossed version of SB 1035 outlines the acceptable percentages of collected amounts provided in audits deemed in compliance with beverage, beer and wine, caterer, public event, or special event licensees. The measure authorizes a deduction not exceeding 10% of the gross receipts tax liability to offset properly documented losses attributed to breakage, spillage, theft, fire, or other occurrences.

Prepared By: Matthew Brenchley

Fiscal Analysis

In its current form, SB1035 proposes to reinstate the compliance percentage parameters for the amount of gross receipts tax paid on spirits, wine, and beer in regard to an audit conducted by the Oklahoma Tax Commission. The measure provides for a maximum deduction allowance for certain product losses. Officials from the Oklahoma Tax Commission indicate that this measure will not directly impact state revenues or state appropriations.

Prepared By: Zachary Penrod, House Fiscal Staff

Other Considerations

None.